

PRESS RELEASE

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**LONDON BOROUGH OF REDBRIDGE AWARDS
TARGETED RETURN MANDATE TO NEWTON**

Newton Investment Management Limited, the UK asset management subsidiary of Mellon Financial Corporation, has been awarded a targeted return global mandate for the London Borough of Redbridge Pension Fund.

Newton has been managing global mandates for over 25 years and has been running this targeted return global strategy for the past two years. The mandate will be managed by members of the global team at Newton.

Commenting on the win, Helena Morrissey, Chief Executive Officer of Newton, said: "This mandate is significant in that it reflects the changes in the investment requirements of local authority mandates. Our offering is compelling and we already have a strong local authority business. London Borough of Redbridge is the first local authority to appoint Newton for our targeted return strategy and we are delighted to work with them. The win reflects Newton's continued strong performance in all markets and robust team-based investment process driven by global research."

Geoff Pearce, Director of Finance and Resources, London Borough of Redbridge, added: "This is a new and exciting step for the pension fund. We look forward to a long and successful relationship with Newton over the coming years."

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Notes to editors

Newton Investment Management Limited is a London-based UK asset management subsidiary of Mellon Financial Corporation. With assets under management of almost £29 billion, the company provides a broad range of award-winning investment products and services to individuals, pension funds, charities and corporations. Newton has offices in London, Edinburgh, Leeds and Jersey. News and other information about Newton is available at www.newton.co.uk.

Mellon Financial Corporation is a global financial services company. Headquartered in Pittsburgh, Mellon is one of the world's leading providers of financial services for institutions, corporations and high net worth individuals, providing institutional asset management, mutual funds, private wealth management, asset servicing, payment solutions and investor services, and treasury services. Mellon has approximately \$4.7 trillion in assets under management, administration or custody, including \$781 billion under management. News and other information about Mellon is available at www.mellon.com.